



Company Admissions & Financial Filings

Debbie Doggett, CFE, APIR
Chief Financial Analyst

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Overview

- Who can use the UCAA
- Primary and Expansion Applications
- Corporate Amendments
- Address Changes
- Reinsurers
- Statistical Data



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Definitions

- Domestic – formed under Missouri laws
- Foreign – formed under another state's laws
- Alien – formed under another country's laws
- UCAA – The Uniform Certificate of Authority developed by the NAIC for uniform licensing process
- DSLI – Domestic Surplus Lines Insurer



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Domestic Surplus Lines Insurers

- New law that went into effect August 28
- Allows surplus lines companies to operate in their state of domicile as a non-admitted insurer
- Companies can convert to a DSLI
- Companies can redomesticate
- See HB 1361
- Regulations will be forthcoming



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Who can use the UCAA?

- All admitted companies that file with the NAIC
 - ▶ Includes P&C, L&H, Health, Fraternal and Title insurers
 - ▶ Excludes reinsurers, surplus lines carriers, and registered entities
 - ▶ Exception – surplus lines insurers redomesticating to MO to be a DSLI
- Forms are available on the NAIC website



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Primary Applications

Newly forming domestic & redomestications

- ▶ Form 1P – Primary Application Checklist
 - Listing of items to be filed
 - Items will vary depending on application type
- ▶ Form 2P – Primary Application
 - Complete all relevant information
- ▶ Form 3 – Lines of Business



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Primary Application

- Newly forming or redomestication
 - ▶ Form 8 – Questionnaire
 - ▶ Form 11 – Biographical Affidavits & Verifications
 - ▶ Plan of Operation and Form 13 – Proformas
- Fee \$250 new insurer; \$60 redomestication
- Accreditation – 90 days to review



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Expansion Applications

- Foreign insurers entering Missouri
 - ▶ Form 1E – Expansion Application Checklist
 - ▶ Form 2E – Expansion Application
 - ▶ Form 3 – Lines of Business
 - ▶ Form 6 – Certificate of Compliance
 - Completed by domiciliary state
 - ▶ Form 7 - Certificate of Deposit
 - Completed by domiciliary state



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Expansion Application (cont.)

- Foreign insurer
 - ▶ Form 8 – Questionnaire
 - ▶ Form 11 – Biographical Affidavits & Verifications
 - ▶ Form 12 – Service of Process
 - ▶ Plan of Operation and Form 13 – Proformas
- Fee \$250



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Corporate Amendment Types

- Add/Withdraw lines of business
- Name change
- Redomestication of foreign insurer
- Merger of two or more foreign insurers
- Change of control of foreign insurer
- Amended articles
- Amended bylaws
- Withdrawal/Complete surrender of C of A



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Corporate Amendment General Instructions

- If you file through UCAA, we do **NOT** need a hard copy of the filing.
- Only used by foreign insurers
- Always file Form 1C and 2C
- Documents depend on amendment type
- Instructions in the UCAA manual



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Add / Withdraw Lines

- Checklist and Application (Forms 1C & 2C)
- Articles / Bylaws (if changed)
- Minimum capital & surplus requirements
- Statutory deposit requirements
- Plan of operation including proformas
- Certificate of compliance
- Original C of A or Affidavit of lost C of A
- Policy forms proposed to be used
- Fee \$60



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Name Change

- Checklist and Application (Forms 1C & 2C)
- Articles of incorporation
- Bylaws
- Service of process
- State of domicile approval
- Original C of A or Affidavit of lost C of A
- Fee \$60



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Redomestication of Foreign Insurer

- Checklist and Application (Forms 1C & 2C)
- Articles of incorporation
- Bylaws (if changed)
- Statutory deposit requirements
- Service of process
- New state of domicile approval
- Original C of A or Affidavit of lost C of A
- Fee \$60



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Merger of Foreign Insurers

- Checklist and Application (Forms 1C & 2C)
- Articles of incorporation/Articles of merger
- Bylaws (if changed)
- Minimum capital and surplus requirements
- Statutory deposit requirements
- Plan of operation including proformas



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Merger

- Biographical affidavits and Verifications
- Service of process
- State of domicile approval
- Original C of A or Affidavit of lost C of A
 - ▶ Non-surviving entity if licensed in MO
- Fee \$160



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Change of Control

- Checklist and Application (Forms 1C & 2C)
- Articles and Bylaws if changed
- Plan of operation including proformas
- Biographical affidavits
- Service of process
- State of domicile approval
- Fee \$50



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Amended Articles

- Checklist and Application (Forms 1C & 2C)
- Articles of Incorporation
- Bylaws if changed
- State of domicile approval
- Fee \$50



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Amended Bylaws

- Checklist and Application (Forms 1C & 2C)
- Bylaws
- State of domicile approval
- No fee, considered informational



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Withdrawal / Complete Surrender

- Checklist and Application (Forms 1C & 2C)
- Statement of Withdrawal & Attachments
 - ▶ Reinsurance Agreement
 - ▶ Assumption Agreement
 - ▶ Outstanding Liabilities or Lawsuits
 - ▶ Pending Regulatory Actions
- Original C of A or Affidavit of lost C of A
- No fee



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Change of Mailing Address

- File Form 14 – Change of Mailing Address/Contact Notification
 - ▶ **All** mail goes here, including invoices
- May be filed in conjunction with Corporate Amendment
- May be filed as stand-alone document
- No fee, considered informational



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Change of Other Addresses

- Form 14 does not include:
 - ▶ Business Address (physical address)
 - ▶ Statutory home office
 - ▶ Main administrative office
- Submit changes on letterhead or email
Cynthia.Monroe@insurance.mo.gov



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Change of Contacts

- Form 14 – Change of Mailing Address / Contact Notification
 - ▶ Consumer Complaints (sent to Consumer Affairs)
 - ▶ Form & Rate Filing (sent to forms)
 - ▶ Market Conduct (sent to market conduct)
 - ▶ Premium Tax (sent to taxation)
 - ▶ Deposit Contact (when MO holds such)



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Change of Other Contacts

- Other Contacts Tracked
 - ▶ Not on Form 14
 - ▶ Examiner Billing – both financial and market conduct (send to Fiscal Services)



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Service of Process

- Form 12 – Uniform Consent to Service of Process
 - ▶ Missouri now accepts
- May be filed in conjunction with a Corporate Amendment
- May be filed as a stand-alone document



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Reinsurers

- Licensed Insurers
- Accredited Reinsurers
- Licensed in another state (Qualified)
- Trusteed Reinsurer
- Certified Reinsurer



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Admissions Filings by State Fiscal Year

SFY	2012	2013	2014
New Applicants	42	29	33
Redomestications	18	23	23
Mergers	15	19	15
Name Changes	40	28	54



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Company Counts by State Fiscal Year

SFY	2012	2013	2014
Domestic	210	211	220
Foreign	1,453	1,451	1,451
Alien	294	293	306
Subtotal Insurers	1,957	1,955	1,977
Regulated Entities	1,578	1,634	1,676
Total Companies	3,535	3,589	3,653



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Financials – MO Aggregate Calendar Year, in billions

CY, in billions	2011	2012	2013
Missouri Domestics	\$ 7.2	\$ 8.7	\$ 9.2
Foreign Insurers	22.8	23.3	24.7
Total DWP	\$ 30.0	\$ 32.0	\$ 33.9
Total Capital and Surplus	\$ 949.4	\$ 1,008.7	\$ 1,089.9
Total Admitted Assets	\$ 4,847.4	\$ 5,040.1	\$ 5,246.3



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Certified Copies

- If for UCAA, Missouri completes forms electronically:
 - ▶ Form 6 – Certificate of compliance
 - ▶ Form 7 – Certificate of Deposit
- If hard copy needed, contact Cindy Monroe
 - ▶ Cynthia.Monroe@insurance.mo.gov
 - ▶ 573-751-4362
 - ▶ Fee \$10.10 each



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Questions?



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